

As at March 31, 2024

Summary of Investment Portfolio

The Fund held no short positions as at March 31, 2024. The following Top Holdings table shows the 25 largest positions (or all positions if the total number of positions is less than 25) held by the Fund as at March 31, 2024 based on the fair value of the position, expressed as a percentage of the Fund's net asset value.

TOP HOLDINGS		PORTFOLIO ALLOCATION	
<i>Position</i>	<i>% of Net Asset Value</i>	<i>Sector/Investment Type</i>	<i>% of Net Asset Value</i>
Canadian Natural Resources Ltd.	24.8	Oil & Gas Exploration & Production.....	58.4
Suncor Energy Inc.	21.8	Integrated Oil & Gas.....	39.0
Cenovus Energy Inc.	12.1	Oil & Gas Equipment & Services	1.7
Tourmaline Oil Corp.	7.1	Oil & Gas Drilling	0.4
Imperial Oil Ltd.	5.1	Cash	0.1
ARC Resources Ltd.	4.9	Other Assets, Less Liabilities.....	0.4
MEG Energy Corp.	2.9	Total	100.0
Crescent Point Energy Corp.	2.2		
Whitecap Resources Inc.	2.1		
PrairieSky Royalty Ltd.	1.9		
Enerplus Corp.	1.8		
Baytex Energy Corp.	1.1		
Athabasca Oil Corp.	1.0		
Peyto Exploration & Development Corp.	1.0		
Vermilion Energy Inc.	0.9		
Secure Energy Services Inc.	0.9		
Parex Resources Inc.	0.8		
Paramount Resources Ltd., Class A.....	0.7		
Topaz Energy Corp.	0.7		
Tamarack Valley Energy Ltd.	0.7		
NuVista Energy Ltd.	0.6		
Freehold Royalties Ltd.	0.6		
Headwater Exploration Inc.	0.6		
Advantage Energy Ltd.	0.5		
Birchcliff Energy Ltd.	0.5		
Total	97.3		
Total Net Asset Value (000s)	\$1,764,821		

This summary of investment portfolio may change due to the ongoing portfolio transactions of the Fund and quarterly updates are available on the internet at www.blackrock.com/ca.